



Sen. William R. Haine

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09800SB2266sam001

LRB098 10244 MGM 43126 a

1 AMENDMENT TO SENATE BILL 2266

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2266 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Real Estate License Act of 2000 is amended  
5 by changing Sections 5-27 and 10-25 as follows:

6 (225 ILCS 454/5-27)

7 (Section scheduled to be repealed on January 1, 2020)

8 Sec. 5-27. Requirements for licensure as a broker.

9 (a) Every applicant for licensure as a broker must meet the  
10 following qualifications:

11 (1) Be at least 21 years of age. After April 30, 2011,  
12 the minimum age of 21 years shall be waived for any person  
13 seeking a license as a broker who has attained the age of  
14 18 and can provide evidence of the successful completion of  
15 at least 4 semesters of post-secondary school study as a  
16 full-time student or the equivalent, with major emphasis on

1 real estate courses, in a school approved by the  
2 Department;

3 (2) Be of good moral character;

4 (3) Successfully complete a 4-year course of study in a  
5 high school or secondary school approved by the Illinois  
6 State Board of Education or an equivalent course of study  
7 as determined by an examination conducted by the Illinois  
8 State Board of Education which shall be verified under oath  
9 by the applicant;

10 (4) Prior to May 1, 2011, provide (i) satisfactory  
11 evidence of having completed at least 120 classroom hours,  
12 45 of which shall be those hours required to obtain a  
13 salesperson's license plus 15 hours in brokerage  
14 administration courses, in real estate courses approved by  
15 the Advisory Council or (ii) for applicants who currently  
16 hold a valid real estate salesperson's license, give  
17 satisfactory evidence of having completed at least 75 hours  
18 in real estate courses, not including the courses that are  
19 required to obtain a salesperson's license, approved by the  
20 Advisory Council;

21 (5) After April 30, 2011, provide satisfactory  
22 evidence of having completed 90 hours of instruction in  
23 real estate courses approved by the Advisory Council, 15  
24 hours of which must consist of situational and case studies  
25 presented in the classroom or by other interactive delivery  
26 method presenting instruction and real time discussion

1 between the instructor and the students;

2 (6) Personally take and pass a written examination  
3 authorized by the Department;

4 (7) Present a valid application for issuance of a  
5 license accompanied by a sponsor card and the fees  
6 specified by rule.

7 (b) The requirements specified in items (4) and (5) of  
8 subsection (a) of this Section do not apply to applicants who  
9 are currently admitted to practice law by the Supreme Court of  
10 Illinois and are currently in active standing.

11 (c) No applicant shall engage in any of the activities  
12 covered by this Act until a valid sponsor card has been issued  
13 to such applicant. The sponsor card shall be valid for a  
14 maximum period of 45 days after the date of issuance unless  
15 extended for good cause as provided by rule.

16 (d) All licenses should be readily available to the public  
17 at their place of business.

18 (e) An individual licensed as a managing broker may return  
19 that license to the Department with a form provided by the  
20 Department and shall be issued a broker's license in exchange.

21 (Source: P.A. 96-856, eff. 12-31-09.)

22 (225 ILCS 454/10-25)

23 (Section scheduled to be repealed on January 1, 2020)

24 Sec. 10-25. Expiration of brokerage agreement. No licensee  
25 shall obtain any written brokerage agreement that does not

1 either provide for automatic expiration within a definite  
2 period of time or provide the client with the right to  
3 terminate the agreement annually by giving no more than 30 days  
4 prior written notice. ~~No notice of termination at the final~~  
5 ~~expiration thereof shall be required.~~ Any written brokerage  
6 agreement not containing a provision for automatic expiration  
7 shall be void. When the license of any sponsoring broker is  
8 suspended or revoked, any brokerage agreement with the  
9 sponsoring broker shall be deemed to expire upon the effective  
10 date of the suspension or revocation.

11 (Source: P.A. 91-245, eff. 12-31-99.)

12 Section 99. Effective date. This Act takes effect upon  
13 becoming law."